CURRENCY IN GOOD DEMAND.

A PREMIUM OF THREE PER CENT IN SPITE OF GOLD IMPORTS.

POREIGN RECEIPTS QUICKLY ABSORBED-MORE CLEARING HOUSE CERTIFICATES-THE

BEARS AGAIN DEPRESS STOCKS. There was no change for the better in the curuation yesterday, in spite of heavy arrivals of foreign gold and the orders given considerable scale for the importation of fresh lots. The steamer Lahn brought in twenty consignments covering 1672,055 and 1,047,500 francs. Engagements were announced by J. & W. Seligman & Co.; Kuhn, Loeb & Co. and Heidelbach, Ickelheimer & Co. amounting to about \$1,000,000. Chicago dispatches also stated that further large lots had been ordered for import by the banks of that city. The cable ansinced that the Bank of England had sold f14,000 in American coin and that £170,000 gold had been withdrawn from the Bank for shipment to the

Bankers are astonished that the large influx of gold which has already taken place, coupled with the certainty that additional heavy amounts are already on the ocean, with more to come, has not affected the monetary situation. They say that it indicates eloquently the extent of the paralysis of credit when such heavy sums of gold as have been received are absorbed as with a sponge. The arrivals do not apparently stay in the New-York banks to give ease to commercial credits, but are taken up by the savings banks of this city or by financial institutions the interior. Time money remains above the legal rate of interest and the best class of mercantile paper is still sold only at heavy discount. balances are loaned at the Stock Ex change at 3@4 per cent, but the case of call money only furnishes a stronger contrast for the strin-gency which prevails in mercantile credits and in future engagements. There were, unfortunately, no evidences yesterday of any relaxation in these directions. An active business in currency was done by the money brokers and the premium was 3 per cent in the main. Spot gold commanded a premium of 2 per cent, but no better than 1 per cent was bid for gold to arrive. The demand for currency has shown a tendency to increase this week and the premiums now range but 2 per cent under the highest point reached in the pinch of early August. Surprise was expressed by bankers who learned

Sub-Treasury here had transferred by telegraph \$300,000 gold for payment at the San Francisco Sub-Treasury. It was only a few days ago that an important sum was transferred by telegraph from San Francisco to this city. Yester-day's reversal of the movement was unexpected, and was unexplained by any advices of new financial difficulties on the Pacific Slope. this transaction, which may prove to be exceptional, the pressure for currency is admitted to be due to the strengthening of their resources by the savings banks of this city, and to the preparations for moving the Southern and the Western The Southern demand is being felt with more acuteness as each day passes, but New-York bankers are confident that the Southern banks will be able to devise some plan for facilitating the marketing of cotton. The use of certified bank checks as a form of local currency is likely to become the rule at the important Southern centres. In connection with this point it is gratifying to know that the cash resources of the banks in the South are unusually large. From the reports furnished on July 12 to the Controller of the Currency the following table was compiled yesterday showing the percentage of reserve to liabilities held by the National banks in the Southern States:

Georgia25.52	Louisiana Texas		 in	25.28 30.88
	Alabama	****	 	25.28

Orleans 27.64 per cent. The returns for Mississippi and Florida have not been compiled, but the National banking strength of these two States is

The New-York Sub-Treasury is pouring out gold rapidly. The receipts of imported gold yesterday were about \$2,750,900, and about half of that amount was weighed and paid out again. Besides the telegraphic transfer to San Francisco already referred to, the Sub-Treasury yesterday paid out \$170,000 gold on builion checks and \$600,000 gold on other checks, besides giving the yellow metal in settlement of its debit balance at the Clearing House. There was also paid out \$90,000 in standard sliver dollars and \$13,000 in subsidiary silver coin. The Clearing House Loan Committee made an

issue of loan certificates for the first time since last Friday. The amount issued was \$355,000, raising the volume outstanding to \$37,380,000. The whole amount issued this summer has been \$40,015,000, but \$2,635,000 was cancelled. The Boston banks yesterday took out \$250,000, making a total : mount outstanding of \$11,100,000

Wall Street yesterday was somewhat unsettled by the contradictory news of the day. The buying "short" account became less urgent in the stock market, with the result of causing a recession in values. There were "bull" points in the large arrivals of gold and in the refusal of the cession in values. There were "buil" points in the large arrivals of gold and in the refusal of the Bank of England to raise its discount rate in order to check the outflow from London. But, on the other hand, the high rate of premium upon currency, the announcement of several small interior bank failures, the prospect of complications in Northern Pacific affairs, and unfavorable railroad returns were influences which worked adversely to values. The Chicago, Miwaukee and St. Paul reported a decrease of \$113,140, or over 18 per cent, in its gross earnings for the second week of August, and later in the day the Missouri Pacific reported a decrease of about \$20,000. These returns, following the unfavorable reports of the Union Pacific, the Northern Pacific and the Atchison, Topeka and Santa Fe, directed discussion afresh to the railroad outlook at the West, and, unhapply, the discussion could have but one phase. Yet there was apparently little liquidation in the stock speculation, and the small volume of transactions represented merely traders' operations.

The Granger shares, as a rule, declined more than 1 per cent. General Electric was a good bear target, and it steadily declined from the opening to \$295, 295, 281, 281, 281, 284, Wednesday, and it was currently reported that one of the directors had liquidated a considerable line of stock. The market closed heavy, and whispers of trouble filled the Street after the close without finding confirmation.

THE INDIANAPOLIS BANK FAILURE. RECEIVER HAWRINS'S STATEMENT INDICATES THAT THE BANK'S OFFICERS COM-

MITTED PERJURY. Indianapolis, Aug. 17.-Receiver Hawkins, of the Indianapolts National Bank, filed his first sworn statement before the State Tax Commissioners this morning. The statement sets forth that on July 6, 1803, Theo dore P. Haughey, president of the bank, gave assessor a statement containing a list of stockhohlers, valuation of capital stocks, and such other information as was required by law to be included therein; that such statement the capital stock was valued at \$300,000, the amount of undivided profits on hand April 1, 1893, was represented to be \$75,096.34, and amount of surplus funds on hand at that date \$10,000; that the County Board of Review on January 19, in passing upon the value of the property of the bank for taxation, fixed the value at \$390,000. Receiver Hawkins represents that the above valuation and state ments as to the unlivided profits and surplus funds false, and were made for the purpose of conecaling from the public the true condition of sale bank; that he believes and is ready to show that on April 1, 1893, the bank was wholly insolvent and had no undivided profits nor surplus funds, and that its

Tals statement, of course, indicates that perim was committed by the bank's officers in making returns to the commissioners for taxation. Receiver Hawkins refused to say anything further this marrias remaining the bank's condition. District Attorney Furae will start for Washington to-morrow to consult with the Attorney General on the matter.

ASKING GOV. STONE TO CALL A CONVENTION.

Topeka, Kan., Aug. 17 .- A petition signed by all the state officers and State House employes of Kansas has been sent to Governor stone, of Missouri, asking him to call a Western and Southern convention to consider moves for the mutual relief of the people for the cultivation of commercial relations and for securing freedom from the East in business affairs

THE OUTLOOK IN THE IRON TRADE.

Cleveland, Aug. 17 .- "The Iron Trade Coview" says The activity of the steel mills in the Pittsburg district, which is greater this week than at any time since the eneral shut-down, is the only feature of improve-ment in the Iron situation. These resumptions are altogether apart from scale considerations; in the Peneral wage situation there has been no move on either side, and no prediction can be made on that abject. The fact seems to be that in spite of the al depression there has been an accumulation of

in order to clean up order books, but there is no promise of long-continued operations. Surprising as promise of long-continued operations. Surprising the reduction in pig from was in July there will a further heavy cut in August. In the Pittsburg trict, in spite of a reduction of 14,000 tons a weed active furnace capacity, stocks showed an acculation. The stoppage of paddling furnaces has a off nearly all sales of mill iron, and foundries not making half their regular output."

THE COMMITTEE MAY BESUED.

CLEARING HOUSE REPRESENTATIVES AND THE MADISON SQUARE BANK.

INTIMATIONS OF LEGAL PROCEEDINGS GROWING OUT OF THE TRANSFER OF \$200,000 IN SECURITIES JUST REFORE THE

BANK WAS CLOSED.

It was intimated yesterday that suit might be brought against the officials of the New-York Clearing House Association to recover the \$300,000 in securities which were secured from the Madison Square Bank on the night before it suspended. At 5 p. m. on that day the Clearing House Comwent to the bank to examine into its condition. No definite announcement as to the fate the institution was made that night, but it was closed the next day, and has since gone into the hands of receivers. It was learned that while the Clearing House Committee were in session at the bank the officers handed over to them \$300,000, or thereabouts, in "quick" assets, for the purpose of securing the St. Nicholas Bank, which

It has been charged that the withdrawal of this 300,000 at a critical time, placed the bank in such a straitened position that it could not pull through. On this ground it was intimated that the suit was to be brought, although by whom as a complainant was not made clear. Ordinarily such proceedings would be brought by the receivers, who are Miles M. O'Brien and James G. Cannon, vice-president of the Fourth National Bank. Mr. Cannon is a brother of Henry W. Cannon, president of the Chase National, who is a member of the Clearing House Committee, It was suggested too, as a possibility, that the pro-ceedings might be brought in the name of some of the directors or stockholders, personally and in a representative capacity.

idea of a lawsuit was scouted by leading bank officers who were seen yesterday. The Clearing House Committee and the St. Nicholas Bank, t was asserted, had acted only in compliance with the rules of the Clearing House Association. This was what a member of the Clearing House Committee said:

"The securities transferred were about \$300,000 and were handed over to the committee by the officers of the Madison Square Bank while they were in full authority. The talk of there having been a possibility of averting the suspension is nonsense in light of the actual condition of the in attiution. Under the rules of the Clearing House Association outside banks must protect the banks which clear for them. It was known that the St Nicholas Bank would have to honor checks for about \$200,000 on the next day, and for that reason these securities were transferred. Of that \$200,000 the sum of \$250,000 was the State's money, drawn out by Mr. Danforth, and \$50,000 was the personal deposit of one of the directors of the Madison

The little ruse by which Mr. Danforth withdrew the State's money has become so well known in connection with his notorious \$50,000 unsecured note that it need not be retold. It will be remembered that Mr. Danforth only drew the official check after a flying trip to Albany in the dark hours of the night, after the Clearing House Committee had met, and after the transfer of the 3300,000 to secure the St. Nicholas Bank had supposedly been made. When this was called to the attention of the members of the Clearing House Committee, he replied: "It was known that Mr. Danforth's check for that amount certainly would be drawn—that is, it was known as much as such a thing could be known. It was impossible for the St. Bank to refuse to honor the check, because it could not be proved that there was anything out of the way in the withdrawal, and the St. Nicho las Bank was required to honor all checks which came up to the time that the bank closed its

"No papers have been served on us," he added, "and we do not expect any suits from the Madison Square Bank.

ugh the Madison Square was not a member

Square Bank."

Although the Madison Square was not a member of the Clearing House Association, it was subject at any time to examination by the committee, as long as it "cleared" through any of the associated banks. The rules bearing upon this point are:

"The Clearing House Committee is empowered, whenever it shall consider it for the interest of the association, to examine any bank member of the association, and to require from any member securities of such amount and character as said committee may deem sufficient for the protection of the balances resulting from the exchanges of the Clearing House.

An amendment, adopted October 14, 1899, to the section providing for exchanges between the associated banks and outside banks, says:

"On and after January 1, 1891, this association permits its members to make such exchanges only after the consent of the Clearing House Committee shall have obligated themselves to pay to the Clearing House Association an annual payment of \$200, and shall also consent to the same examinations as are now required of its members."

The members of the Clearing House Committee are E. H. Perkins, ir., president of the Importers and Traders' National; Henry W. Cannon, of the Chase National; J. Edward Simmons, of the Fourth National, and William A. Nash, of the Corn Exchange Bank.

ELEVEN VESSELS FOR TEN CARGOES.

Buffalo, N. Y., Aug. 17.—Secretary Charles H. Keep, of the Lake Carriers' Association, made a statement to-day of the present depression in lake traffic and the causes which have tended to produce He said the depression is due to an over-produc ion of vessel tonnage. Since 1886 the new tonnage has not fallen below 50,000 tons a year, and has semetimes exceeded 100,000. During the last weive months more than 70,000 registered tons of freight carriers have gone into commission. Up to the present year the traffic has increased fully as fast as the tonnage, but this year there is no growth of traffic over last season. There has been no falling off in traffic, but neither has there been any increase, while there has been a large increase of tonnage to compete for it. In other words ther are about eleven boats for ten cargoes. The Sault Canal did the largest business in its history in July of this year, and for the first time the freight traffic through it in a single month exceeded 2.000,000 tons.

speaking of the magnitude and value to the people of the like-carrying industry. Mr. Keep said that few people realized or appreciated it. The fron ore output from Lake Superior, nearly all of which is moved by lake, increased from 2,000,000 tons in 1880 to more than 9,000,000 in 1892. The receipts of grain at leufalo increased from 62,000,000 bushels in 1881 to 182,000,000 bushels in 1892.

THE LONDON STOCK MARKET QUIET.

London, Aug. 17.-The stock market was exceedingly quiet to-day, owing mainly to the extreme heat. The tone, however, was good. American railroad surities were firmer, the advances varying from 1-4 in Denver and Rio Grande preferred to 2 1.2 in Northern Pacific preferred. The market closed easy.

THE WESTWARD FLOW OF GOLD.

Southampton, Aug. 17.- The North German Lloyd steamer Trave, Captain Sender, from Bremen, salled hence for New-York at 4 p. m. to-day. She carries spin.000 in gold for American houses.

London, Aug. 17.-The Hamburg-American Line steamer Columbia, which sails to morrow from South-ampton for New-York, will take consignments of gold

Gold to the amount of \$314,000 was withdrawn from the Bank of England to-day for shipment to the United States.

A NYACK SHOE MANUFACTURER FAILS. Andrew Jackman, Nyack, leading shoe manu-

facturer, has made a personal assignment without preference to Captain William Dewey, of South Nyack, Yesterday Judge Barnard appointed James Cayanagh, of Lee Myn, receiver for the Jackman thre Manufacturing Company. The company was incorporated a short time ago with \$5,000 capital, and with A. H. Jackman, John J. Jackman and Charles A. Chapman as directors. The general business distress has led to the request for a receiver. Since Mr. Jackman started in business in Nyack, he has joid out over a million dollars for wages and supplies. The factory has been idle seven weeks, and 20) hards are out of work.

ENCOURAGING NEWS FROM OHIO.

Columbus, Ohio, Aug. 17.-Hayden's Rolling Mill, leading iron works of this city, which shut down two months ago, reopened to-day and 200 men resumed work. The mill will run night

good. The Chairn Works, owned by the same firm, opened a week ago, when 160 men went to work. Builders report the outlook in their business better. It has been had for months.

CONDITION OF NATIONAL BANKS. HEAVY DECLINES SHOWN IN DEPOSITS, DIS-

COUNTY AND SPECIE Washington, Aug. 17.-The abstract of the re-ports made to the Controller of the Currency show ports made to the Controller of the Currency showing the condition of the National banks in the ing the condition of the National banks in the United States on July 12 has been made public. United States on July 12 has been made public. They owe, it is reported, about \$100,000, with assets far below their indebteness. The firm In a general way the statement shows a decline from the similar statement as to the condition of National banks on May I. A comparison shows a decrease in individual deposits of \$195,000,000, in loans and discounts of \$127,000,000, in specie of \$21,-000,000, and in undivided profits of \$13,000,000. The

statement in detail is as follows: United states bonds to secure circulation. 170. Littled States bonds to secure dipoets. 150. United States bonds on hand 150. 140. furniture and fixtures ... Banking houses, furniture and fixth Other real estate and mortages owns Carrent expenses and taxes paid Fremiums on United States bonds. Chesia and other cash items. Evoluting of Charing House Bills of other National hums. Fractional paper currency, nickels 20,135,054 0 nickels and 952,632 48 cents papers Specie, viz: toold Treasury certificates Gold Clearing-House certifi-

4,285,000 00 7,380,457 00 22,020,180 00 cat's
cat's

LIABILITIES.

Aggregate

Capital stock poid in Capital Surplus fund other undivided profits other undivided profits National bank notes issued.157,752,731,00 Amount on hand. 2,681,000,50-Amount outstanding. 93,914,649 73 155,070,821 5 10,279,812 8 321,271 84 238 913,578 51 123,979,422 16 20,940,438 50 officers
Due to other National banks
Due to State banks and bankers
Notes and bills rediscounted

Liabilities other than those above stated.

THE INDIA COUNCIL'S ACTION.

OPINION IN CALCUTTA-COMMENTS OF THE LON-

DON PRESS.

London, Aug. 17 .- A dispatch to "The Times" from Calcutta says It is the general opinion there that the Government has chosen the wrong moment to lower the rate of India Council drafts. It is be heved that the Government should have held out two or three weeks longer, until the export trade In the mean time R should have issued treasury bills to meet the shortness in funds.
"The Times," in its financial article this morning

mys: "Deaver and Rio Grands preferred was quoted higher yesterday owing to an abourd impression that the Indian Government is about to reopen the mints to silver. Whether the decision lately taken on this subject was wise or not. It is not at all likely that the Government win interrupt it so soon as this. The origin of the rumor was the metion of the India Council in selling drafts at 1s 3 1-4d. From the beginning it was doubtful waether the Council would be able to force the market to buy on their own terms. The fact that Indian exports would be immediately contracted and Indian imports expanded, thus simultaneously reducing the to the East, had, we must assume, been overloosed or not sufficiently allowed for. Moreover, no account could have been taken of other means of remittances, which at a pinch could be, and actually were, made use of, such as rupes paper, and even silver. On the other hand, we fear that the majority of the Council over estimated the rapidity with which the cessation of coining would begin to give the rupes a monopoly olding would begin to give the rupes a monopoly alue. This was a matter on which it would have been foolish for any outsider to offer an opinion; but, PROCEEDINGS AGAINST THE WALKER COMPANY. arguing on purely a priori grounds, we should certainly have thought it rash to assume that a creation of coin-have thought it rash to assume that a creation of coin-age of less than two months could pessibly affect the value. age of less than two months could possibly affect the value of an article of which so large an amount was known to be in existence. Perhaps the stopped of minting certain actions of the company before the appoint-

as a "complete confession of fallure, seldom par seldom in the County Court, and Judge Scales has alleled in the action of Governments." "This sudden issued a citation against the members of the Walker erally expected to result in further epression in silver."

The Dally News" says: "It is much too soon to say that the India Council has thrown up the sponge. It is of course unfortunate for the plan of operations that the rate could not be fixed immediately and adhered to, but the circumstances were too strongly in opposition to such a programme. Attention may be drawn to the fact that the demand for remittances to India will increase in the autumn. It may be weeks, perhaps months, before the closing of the mints has the obvious effect of maintaining a monopoly value of the coined rupee. At the moment its tendency appears to be downward."

the coined ropes.

The Financial News" says: "What further reles will flow from the India Council's action it
impossible to foretell. It cirtually nullifies the
p taken on June 25, and logically must sooner or
ter lead to the question whether after all it is
unders and reopen the mints."

The action of the Government in lowering the price
Is. 3 1-4d, caused great weekness in exchange in
undon to day. At the Stock Exchange rupes paper
depressed, and the price has fallen 1d.

MINOR BUSINESS COMPLICATIONS.

David Bloch, manufacturer of tinware, at Nos. 62 and 64 Elizabeth.st., has confessed judgment for 823, 813 in favor of Levy Rothstein on demand notes, and Deputy sheriff Mulvaney has taken charge of factory. He also transferred three houses in Pell st. to Samuel Aaronson, and No. 124 East Broad-way to H. Ginsburg. He also gave various mortgages his factory and other preperty to the follow ing persons: D. Rethstein, \$2,000; J. Ginsburg, \$1,000; J. Goldstein, \$1,000; P. J. McCann, \$3,750; Israel Bloch, \$6,400; Charles More, \$900; Lubelsky Cohen, \$5,500; the total amounting to \$20,550. Blumenthal & Hirsch, his attorneys, said that Mr. tilceh became embarrassed last December he made a settlement with his creditors, the preferred to be paid in full and the others 40 cents. His limbilities then were \$130,000. He has paid out about \$50,000 on the settlement, but is now unable to meet the settlement notes coming due on August 18 on

Judgment for \$151,881 has been entered against Bateman & Co. stockbrokers, formerly at No. 57 Broadway, in favor of Stillman Gray on an assigned claim for balance due Baldwin & Farnham on December 31, 1890.

The Sheriff has taken charge of the office of the Equitable Publishing Company in the Fulton Building, on two attachments, one for \$2,000 in favor of Ida C. Payton, and the other for \$460 in favor of H. S. Smith. The company was incorporated on March last with a capital stock of \$5,000,000, Dr. George L. Hunt, of Beston, becoming president.

ASSETS OF THE GILBERT CAR COMPANY.

Troy, N. Y., Aug. 17,-C. E. Fatterson, attorney for the members of the Gilbert family, who ar reditors of the Gilbert Car Manufacturing Company, for which a receiver was appointed vesterday, state ets of the company will be about \$750,000 and the liabilities from \$5,000 to \$15,000 less than the assets.

CUTTING DOWN THE WAGES OF MINERS. Charleston, W. Va., Aug. 17 (Special).- The Kanawha Coal Exchange held a meeting here yesterday, the proceedings of which were not made public was learned to day that a reduction of one furth

of a cent a bushel was agreed upon, making the for mining 2 1-2 cents a bushel. Bank hosse cut. A strike taxolving all the mines in the Kana-wha field is pressable. have been informed to inform the miners of the

GOLD MINING IN NEW-ENGLAND. Providence, R. I., Aug. 17, experations have been begun on the gold mine in Gloucester by the recently organized Ponegan ett Mining and Smelling Company WILL LEND THE ROAD THEIR WAGES.

Louisville, Ky., Aug. 17 .- A committee from the operatives of the Louisville and Nashville visited General Manager Metcalf yesterday and reported to the decision reached by the men. The com-

and day and the managers state that the outlook is mittee refused to accept the 10 per cent cut ordered by the road. Instead, they offer to lend the company a certain part of their wages for three months, without interest. After 1, long discussion the committee adjourned without an agreement being reached.

PLENTY OF WORK FOR ASSIGNEES.

A EIG WAGON COMPANY IN TROUBLE-TEXAS STREET RAILWAYS IN THE HANDS OF A RECEIVER.

Haverbill, Mass., Aug. 17.-Searle & Webster, has been doing a large business, producing twenty.

five 60 pair cases per day. Plitsburg, Aug. 17.—The wholesale lumber firm of J. G. Ihmsen & Co. has made an assignment on account of difficulty of realizing on paper they hold. The liabilities are \$65,000, assets \$100,000. W. L. Payne is the assigner without preference. Cincinnati, Aug. 17.—The Standard Wagon Works,

the targest concern of the kind in the United States filed a deed of assirnment this morning to Grant H. Eurrows, president of the company, who resigned to become assignee. The company's assets are placed at \$1,200,000 and Habilities at \$700,000. The assignment was caused by the attachments thed against it Wednesday afternoon. The officers

of the company hope to secure an extension of time from the creditors, and adjust the difficulty Greensburg, Ind., Aug. 17.-The Baxter Carriage Company, of this city, passed into the hands of a receiver yesterday. The indebtedness is \$81,000, with pasets in excess of that amount.

Peru, Ind., Aug. 17.-Judge Cox has appointed Edward Bowman receiver of the Converse Land and Gas Company. The liabilities are \$5,500. assets are mostly in land subject to morigages, and it ts said they are not equal to the liabilities. Chicago, Aug. 17.—The Hotel Imperial, capital

\$100,000, went into the hands of a receiver to-day.

Iowa City, Iowa, Aug. 17.—The Iowa City Packing Ill use was put in the hands of a receiver yesterday owing to the inability of the owners to obtain money on which to run the plant. The capital is \$120,000, and the liabilities nominal.

Sheboygan, Wis., Aug. 17.-The Frost Veneer Seat ing Company, of this city, has assigned. Assets 8500,000; liabilities, \$100,000. The assignee will continue the business.

Dallas, Text. Aug. 17.—The Dallas and Oak Cliff and the West Dallas Street Railway companies, were placed in the hands of a receiver last night. The application was made by the St. Louis Trust Company, which alleged that a large amount was due for modey advanced to the management in 1890. S. F. Carter, of Dallas, was appointed receiver.

DRYGOODS MERCHANTS IN SESSION. CREDITORS OF THE JAMES H. WALKER COMPANY APPOINT A COMMITTEE TO PROTECT THEIR INTERESTS.

The New-York creditors of the James H. Walker Company, the Chicago drygoods concern that went into the hands of a receiver last month, met at he Merchant's Club, in Leonard-st., yesterday afternoon to receive a statement of assets and liabilities made by the receiver, the Chicago Title and Trust Company. Fully 250 merchants were present, all of whom had been affected, more or less, by the Walker closure, Cornelius N. Bliss, one of the largest creditors, was made chairman, and Charles T. Pfaltz, secretary,

Mr. Dilss, in opening the meeting, said that he and gone to Chicago when the failure was announced, and had made an examination of the affairs of the Walker Company, and got a general idea of the situation. Every one, he said, thought the estate of more value than the results of examination showed it to be.

David B. Lyman, president of the Chicago Title and Trust Company, and Henry W. Leman, vice president of the company, were present, representing the receivers. Mr. Lyman presented the by the secretary. This statement was made from departments of the Walker Company. It showed liabilities, \$2,10,117.39; leaving a surplus of \$532,

Chicago, Aug. 17 (special).-Steps to overthrow all that has been done in settling the affairs of the

of a year may produce some effect, but even that is ment of a receiver construed as a voluntary assign "The Standard" regards the India Council's action Attorneys Max Pam and Isaac Mayer have filed a change of policy," it says, "may create a commotion in tompany ordering them to come into court next India, but it will probably be limited to the official Monday afternoon to submit to an examination and show cause why an assignment should not be made

AN OLD DRYGOODS HOUSE GOES DOWN. Thomas J. Davis & Co., drygoods commission merchants, at No. 85 Leonard st., with a branch at No. 156 Fifth ave., Chicago, have suspended. The partners, Thomas J. Davis, Irvine Angell and Thomas Monroe Davis, made an assignment without preferen Meetter, of Brooklyn. Thomas J Dayls, the senior partner, has been in business forty years, and was looked upon in the trade as a shrewd

principal business was hardling cotton goods, and they heretofore said their capital was \$400,000. The senior partner is said to have become em barrassed in 1860 on account of losses in the Southern trade, but after the war it was said that he had made considerable money. Mr. Angell became a partner of considerable meney. Mr. And a scale a pre-jumary 1, 1879, and Thomas M. Davis three years later. The latter said yesterday that the firm's Habilities were about \$200,000, and the assets con-siderably larger. He declined to say what was the cause of the failure.

and conservative merchant, and it was supposed that the firm had been delay a good business. Their

BANKS FORCED TO SHUT DOWN. MANY SUSPENSIONS IN WESTERN STATES-AN

IOWA NATIONAL BANK CLOSED. Dubuque, Iowa, Aug. 17.- The First National Bank of this city suspended this morning. It was one of the oldest institutions in the city, and had a capital of \$200,000. The last statement showed deposits of all kinds amounting to \$5,200,800. The cause of the failure is the continuous withdrawal of deposits, which were understood to be mostly of country banks. The officers say the bank is solvent, that it will resume in a short time, and that depositors will be paid in full. Other banks in the city are believed to be perfeetly solvent. This is the first failure in Dubuque since the financial trouble began. The bank has a capital stock of \$200,000; surplus and undivided profits, \$05,000, and deposits, \$144,028. The assets amount to \$260,000 more than the liabilities.

Topeka, Kan., Aug. 17.-The National Bank of Marion closed its doors yesterday. Liabilities are not known, but the assets are sufficient to cover everything. Meatville, Penn., Aug. 17 .- The Farmers' Co-oper

ative Bank has suspended business temporarily. Albany, Mo., Aug. 17.-The Bank of Albany sus pended yesterday owing to the Inability to realize or loans and securities. A statement gives assets at et 10,000 and liabilities at \$80,000.

Hudson, Wis., Aug. 17.-The Bank of River Falls, Wis., suspended vesteriay. The statement for July 1 shows assets of \$255,525, with liabilities of \$284,000. The Bank of Ellsworth, at Ellsworth, Wis., also closed. The statement for July 1 shows assets of \$416,737, with liabilities of \$28,000. Stochaolders of both lanks are largely the same. It is believed the Lanks will be represented.

will be reorganized.

Aur en. Ph. Aug. 17.—The private hank of Levi
Hall, at Oswego, was forced to 1950 its doors yester'ay. It is thought that Mr. Hall's assets are far
in excess of its habilities.

OHN CUDARY'S EROTHERS TO HELP HIM OUT. Chicago, Aug. 17.—The affairs of John Cudahy are in a fair way for adjustment. His three brothers, Michael, Edward and Fatrick, have put their shoulders to the wheel and propose to extricate from the mire their less fortunate brother. A new proposition was subsuitted this morning to Mr. Cudahy's creditors, which practically assures to them asyment in full which practically assures to them payment in full of all of their claims; \$830,000 collateral will be the up to secure \$750,000, or one half the indebterimes, payments to be made in two or three years ime. To cover the remaining \$750,000 of indebtedthe three brothers bind themselves to \$100,000 a year for five years into the hands of C. L. Hatchinson, press of the Corn Exchange National lank, as trusted the applied on the notes of John Cudaby. Man, the creditors have already consented to the propagations.

NORTHERN PACIFIC'S LOAN.

WILL THE COLLATERAL TRUST SCHEME BREAK DOWN?

RUMORED DEFICIENCY IN THE SECURITY-JOHN D. ROCKEFELLER NOT A DIRECTOR-THE

THREATENED PHILADELPHIA SUIT

-HENRY VILLARD'S AFFI-DAVIT OF DENIAL.

Northern Pacific affairs received a large share of the attention of Wall Street yesterday, owing to the publication of the letter of Brayton Ives, severely denunciatory of Henry Villard's management of the company, and the announcement that a Philadelphia stockholder was moving to secure proceedings against Mr. Villard and several of his co-directors. Other points of interest concerned developments respecting the soating debt and the discovery that John D. Rockefeller had declined to

serve as a director of the Northern Pacific. The exposure of the attitude of Mr. Rockefeller excited considerable conjecture, as it was through his influence, as commonly supposed, that the plan for funding the floating debt into a collateral trust had reached any stage of success. It was on June 21 that Henry Villard announced that he had resigned from the Northern Pacific, and the officers of the company gave out an official statement to the effect that Mr. Rockefeller had been elected to fill the vacancy. Mr. Villard's resignation was to take effect on July 19, and on July 17 Mr. Rockefeller sent a letter to the company declining to serve on the board of directors. It is reported on good authority that this letter created a storm among the other directors, one of whom is said to have denounced Mr. Rockefeller in vigorous terms. The refusal of Mr. Rockefeller to serve was no onsidered officially by the Northern Pacific board until yesterday, when it was announced that his most Wall Street observers when these facts were earned for the first time yesterday was that their treatment of the Northern Pacific management was on a par with the "unequivocal and emphatic" denial given last Saturday by President Thomas F. Oakes, when he was asked if the papers were be ing drawn for a receivership.

The security-holders and creditors of the Northern

Pacific took keen interest in the news of Mr Rockefeller's "resignation," owing to the bearing which it may have upon the position of the com-pany's floating debt. It was asserted resterday that the collateral trust plan was in peril because the company was unable to furnish all the collateral called for as security to the syndicate which undertook to guarantee the success of the scheme It was impossible to obtain satisfactory informa-The story runs that owing to the acute weakness developed in Northern Pacific securities last week, before it was known that a receivership was contemplated, the company was called upon for more margins on loans made by Speyer & Co. and Kuhn, Loeb & Co. Additional security is said to have been furnished in order to avert a disastrous clos-ing out of these loans, but this step is reported to have left the company without the ability to furnish all the securities agreed to be placed back of the collateral trust loan. Should this prove to be the situation, it is feared that the subscribers to the guarantee syndicate may consider themselves released from their obligations and may demand the return to them of the @ per cent cash already paid in on their subscriptions. The solution of this question is anxiously awaited, because upon the iccess of the plan for funding the floating debt may depend important points with regard to the inancing of the property by the receivers and its ultimate reorganization.

Besides acting upon the communication of Mr. Rockefeller, the Northern Pacific directors yesterday referred to the receivers the letter received om Read & Pettit, attorneys for John Swope, the Philadelphia stockholder who demands that suit for restitution be brought against a number of James McNaught, counsel for the ompany, said that this was the second letter rethe officers. The first one made specific harges, which the writer declared could be proved. The Northern Pacific, in reply, asked for the proof. Mr. McNaught said that the second communication receded from the stand taken in the first, and did not establish a second charge. McNaught asserted that in these communications there were no charges of any unwarranted hypothecation, or unwarranted use of any of the seurities of the Northern Pacific or the Chicago and Northern Pacific companies by any of the omicers in any way whatsoever.

At the meeting of the Northern Pacific directors

denial of the charges made, so far as they in any wise solate to me, and, to make more emphatic my statement. I herewith present to you my adidaylt on the subject, as the received problem to you my amount on the subject, as requested by the company's counts; which will show you how absolutely unwarranted it would be to suffice me to the atmosphere and expense of a littration over matters in which I took no part. Yours truly, R. VILLARD. The affidavit requested by the company's coun-

State of New-York, City and County of New-York, ss. State of New-York, City and County of New-York, ss.:

Henry Villard being first duly sworn deposes and says:

1 have read the communication under date of August
4, 1893, additessed to the President and Board of Directors
of the Northern Pacific Railroad Company by the attorneys for John Swope, a heider of sixty-nine shares of the
stock of the Northern Pacific Railroad Company, and desire to refute at once so much of the same as to any wise

It is not true as alleged or otherwise, that I was the owner with Messrs. Colby. Abbot and Hoyt of the proper-ties in Chicago referred to, or of the steeks of the Great Western Railroad Company, the Pridgeport and South Chicago Railroad Company, and the Chicago, Harlem and

Hatavia Raifroad Company.

I unequivocally declare that I had no interest in said real estate or the stock of said raifroad companies, either at the time stated or at any other time, and I derived no profit or benefit therefrom from the saie thereof.

I further unequivocally declare that at the time in question I did not have any interest whatever in the Wisistn Central Railroad Company or the Wisconsin Central HENRY VILLARD. Sworn and subscribed to before me this 14th day

August, 1893.

L. R. KIDDER.

Notary Public (94), New-York County.

Thomas F. Oakes and Henry C. Rouse, two of the receivers of the Northern Pacific, filed bonds of \$50,000 each in the United States Circuit Court esterday. The American Surety Company is their surety. The course of the Northern Pacific surety. The course of the Northern rachic curities at the Stock Exchange was somewhat irregular. The common stock closed % per cent lower at 4%, and the preferred stock ended a shade better at 17½. The consols 5s fell 1 per cent to 29½, but the first mortgage bonds were a shade better. One Wisconsin Contral first mortgage bond sold 1 per cent higher, at 6l, but Chicago and Northern Pacific firsts dropped 3 per cent, to 40.

TO BRING SUIT IN PHILADELPHIA. NORTHERN PACIFIC DIRECTORS CHARGED WITH MALFEASANCE IN OFFICE.

Philadelphia, Aug. 17 .- A stockholder of the Northern Pacific Railway, whose name is with-held, has employed Read & Pettit to bring suit against Henry Villard, Edwin H. Abbott, Charles T. Colby and Colgate Hoyt on the general charge of malfeasance in office and mismanagement of the affairs of the company in their capacity of directors. It is alleged that they bought for the Northern Pacitic properties in which they were personally interested. In this manner they profited largely as ndividuals and the road lost heavily. The sum named as the amount of the profits of these four directors is \$10,000,000

Ex-United States District-Attorney John R. Read, of the firm of Read & Pettit, to-day addressed a formal communication to the directors of the Northern Pacific Company, requesting permission to bring suit in the name of the company against the alleged mismanaging directors. Mr. Read informed the directors that the suit will not cost them a cent, as his client is willing to bear all expenses. This step is taken because of the law's requirement that aggrieved stockholders must first seek to have their representatives in control of a property apply for a remedy. It is expected that the directors will decline to bring the suit, and in this case proceedings will immediately be begun by the individual who is employing the attorneys. It is said here that Brayton Ives, Henry Clews and Jay Cooke, Jr., the committee who investigated the affairs of the road last year, are back of the suit.

STILL CLOSING MILLS AND FACTORIES.

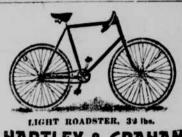
Norris'own, Penn., Aug. 17.-James Lees & Sons, at Bridgeport, to-day paid off all their employes and shut down their woollen mills for an indefinite period, throwing out of employment 1,125 hands. The Norris-



Don't Hesitate.

When you know you are right, don't hesitate to say it. When you go to buy a bottle of CARTER'S LITTLE LIVER PILLS, don't hesitate to say you want "C-A-B-T.E.R'S"-don't hesitate to see that you get "C-A-R-T.E.R'S." and don't hesitate to refuse anything offered to you as "same as 'C-A-R-T-E-R'S '" or " just as good as 'C.A.R.T.E.R'S.'" THEY NEVER FAIL. Don's HESITATE to demand the genuine CARTER'S LITTLE LIVER PILLS.

A POSITIVE CURE FOR SICK HEADACHE. Small Pill. Small Dose. Small Price.



HARTLEY & GRAHAM

315 BROADWAY, N. Y. UPTOWN BRANCH, 1788 BROADWAY.

& Regar's Globe Knitting Mills, 200 hands, principally women and girls, also suspended operations to-night. Somerville, N. J., Aug. 17.-The Raritan Woollen Mills have made a further reduction, and the employee are now working on half time. The employes of the Beund Brook Woollen Mills are also working only Bound Brook Woollen Mills are also worsing only three days per week. This means necessaries only for the mill employes, as it makes a difference of \$12,000 a mouth in the pay-foll.

Providence, R. I., Aug. 17.—The West Side Woollen Mill, of Westerly, has shut down.

New-Haven, Conn., Aug. 17.—The Scoville & Adams Company, manufacturers of cameras and other photographic apparatus, closed last night for an indefinite period. One hundred and fifty hands were employed.

Boston, Aug. 17.—The Roxbury Carpet Company.

ployed.

Boston, Aug. 17.—The Roxbury Carpet Company
to-day informed their employes that, beginning August
to-day informed their employes that, beginning August
to-day informed their employes that, beginning August
on account of lack of orders.

MEREDITH A DANGEROUS LUNATIC.

JUDGE BARNARD DECIDES THAT THE ALLEGED DISCOVERY OF A DEFICIT AT SING SING WAS AN INSANE DELUSION.

Poughkeepsie, N. Y., Aug. 17 (Special),-Judge Barnard filed his decision in the case of Edward Meredith this afternoon. After reciting all the main facts in the case, he finds that Meredith was always hindly treated, and that there is no evidence of combination or of potsoning, beyond the of the convict. No medicine was given to him that injured him either mentally or physically, and he is insane, and was insane while in Sing Sing. He is so mentally afflicted that delusions of persecutions are developed in his mind without proof, and these delusions are to him facts which control his speech and actions. The delusions are so atrocious and improbable, so at variance with all human experience, that the present insanity of the convict is easily discovered. The alleged discovery of a deficit at sing Sing is an insone delusion, and the fact is the following letter from Henry Villard was submitted:

Mills Dedding, New-York, Angust 14, 1893.

Thomas F. Ostes, Esq., President Northern Pacific R E. Company.

Dear Sir: I duly received your favor inclosing the companies of the Sir: I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the companies of the Sir. I duly received your favor inclosing the company.

Wholly unproved. The convict is convinced of evil in all who come into his life. He charges medical men with causing insanity and discharging improperly insanic people. Evil surplicions and demunciatory accusations based upon them are manifest everywhere. They include all who touch his discharging insanity and disc wholly unproved. The convict is convinced of evil

Barnard says:
"I therefore find that the alleged discovery was "I therefore find that the integra discovery as much a delusion as the entire superstructure which he has built upon it. I find that Meredith is a dangerous lunatic; that he is afflicted with delusions which impell him to crime, and that he is not a safe person to be at large among sane people. He should therefore be remanded to the asylum at Matteawan, and there held until he be discharged by due course of law."

THE WEATHER REPORT.

THE BAROMETER BELOW NORMAL.

Washington, Aug. 17.—The baremeter is below the normal everywhere, except on the California Coast; it is low in Assiniboline and lewest near Cape Breton, where is cyclone exists, moving north, northeastward. The temcyclone exists, moving north, northeastward. The corporative has risen in the Gulf States and at Rocky Mountain stations; it has fallen in New-York, Pennsylvania and Tennossee. Light rain prevails in New-England and the upper lake rection, and has fallen in the Middlo Atlantic States. Fair weather prevails in the Onliv Valley and Northwest.

DETAILED FORECAST FOR TO-DAY.

For New-England, light rains, followed by clearing weather and westerly winds Friday night.

For the District of Columbia, Eastern New-York, Eastern Pennsylvania, New-Jersey, Maryland, Delaware and Virginia, cooler; occasional fisht rains Friday morning, followed by cooler westerly winds and fair weather Friday night.
For West Virginia, Western Pennsylvania and Western New-York, westerly winds; slightly cooler; fair weather except occasional light local rains.



In this diagram a continuous white line shows the changes in pressure as indicated by The Tribune's self-re-cording baron-eter. The broken line represents the tem-p-rature as observed at Perry's Pharmacy.

Tribune Office, Aug. 18, 1 a. m.-The weather yesterday the morning and exceedingly oppressive, with a shower in the morning and one in the evening. The temperature ranged between 72 and 82 degrees, the average (76) being is higher than on Wednesday and 14 lower than on the

corresponding day last year.

The weather to-day in New-York is like y to be cooler with showers in the morning, clearing by evening.

THE " RUMP" HOUSE IN RHODE ISLAND.

Newport, R. I., Aug. 17.—About twenty-five Democratic members of the House of Representatives met
at the State House this noon. The roll-call was
dispensed with, as it was suggested that there might
not be a quorum present. A long list of preambles
and resolutions was adopted, closing with one stating how anxious they had been to do business for
the last two months, and how they had been prevented from deing such. In so deing they said
Anarchy had been tempted. They finally took a
recess until the fourth Thesday in January. The
opinion of the court was read.

BOSTON WOOL MARKET. BOSTON WOOL MARKET.

Boston, Aug. 17.—The wool market has been dull for wool, and the sales are in small lots, mostly amounting to 965,590 pounds of all kinds. Prices are about the same, but are irregular. Ohlo fleeces are selling at 24925c for xx and xx and above; 22925c for x, and 25925c for No 1. Michigan x sold at 20921c, and No 1 at 24925c. Combing wools dull, and nominal for washed and fine delaine sold at 20221c, and No 1 at 24225c. Combing wools dull, and nominal for washed and fine delaine quiet at 22323c for Michigan, and 25c for Ohio, Unwashed combing selling at 18325c for one quarter and three-eighths blood. Territory wool in fair request at 35040c for fine and fine medium, and 30325c for medium. Texas and California slow at 78340c, clean. Pulied wool dull, and foreign wools neglected.

CLOSING PRICES OF SAN FRANCISCO STOCKS.